FARAD CONTINUATION SHEET.
IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION.

CRIMINAL APPLICATION No. 509 of 2007
IN
CRIMINAL APPLICATION No.1708 of 2007

Office Notes,Office Memorandum of Coram apperance,Court's Orders & Directions and Registrar's Order.	: Court or Judge's Order.

Ms Sunanda Kumbhat,Advocate for the Applicant.

Mr V.V. Purwant, Advocate for the respondent No.1.

Ms S. D. Shinde, APP for the Respondent-State.

CORAM: V.C. DAGA,J.

DATED: 13TH SEPT, 2007.

1. Rule, returnable forthwith. Heard finally by consent of parties.

2. The respondents did not file reply to the applicaktion inspite of service. In this view of the matter, the respondent-bank is permitted to withdraw amount of Rs. 4 lac deposited in this Court.

3. The applicant No.1 who is guarantor in four accounts in which borrowers are applicant Nos. 2,3,4 and 5 (i.e. Sanjay Namdev Mane, Dattatraya Vishwanath Pathak, Vikrant Rajendra

Jadhav and Chandrakant Sonaba Salgar). Since the applicant No.1 is guarantor for the loan advanced, his liability would be joint and several with that of the principle borrowers. Without prejudice to the rights of either of the applicants and the respondent-bank, the bank is permitted to withdraw this amount of Rs. 4 lac with further direction to credit rupees one lac each to the account of the each borrower for whom he was and is guarantor. This credit would be without prejudice to the rights of the bank. In the event bank decides to file suit for the recovery of this amount, it would be open for the bank to disclose this fact to the competent court and give credit to that effect. The same shall not affect rights of the present applicants in the event they decide to take any civil action against the bank.

4. Application No. 509 of 2007 stands disposed of.

(V.C.DAGA,J.)